

Table 9.1U. Reconciliation of Percent Change in the CPI with Percent Change in the PCE Price Index

[Quarterly change is seasonally adjusted at annual rates; monthly change is seasonally adjusted at monthly rates]

Last Revised on: March 30, 2015 - Next Release Date April 30, 2015

Line		2012	2012	2012	2012	2013	2013	2013	2013	2014	2014	2014	2014
		I	II	III	IV	I	II	III	IV	I	II	III	IV
1	PCE Chain-type price index (percent change)	2.1	1.3	1.3	1.8	1.0	0.5	1.7	1.0	1.4	2.3	1.2	-0.4
2	Less: Formula effect (percentage points)	-0.10	-0.06	-0.13	-0.14	-0.04	-0.04	-0.22	-0.12	-0.08	-0.08	-0.09	-0.06
3	Gasoline and other motor fuel	-0.03	0.03	-0.02	-0.03	0.04	0.06	-0.04	0.02	0.00	-0.01	0.01	0.06
4	Personal computers and peripheral equipment	-0.01	-0.01	-0.01	-0.02	-0.02	-0.02	-0.01	-0.01	-0.01	0.00	-0.01	-0.02
5	Video and audio equipment	-0.03	-0.04	-0.03	-0.03	-0.03	-0.03	-0.03	-0.03	-0.01	-0.01	-0.03	-0.03
6	Tobacco	0.00	0.00	-0.01	0.00	0.00	0.00	-0.01	0.00	0.00	0.00	0.00	-0.01
7	Health care	0.00	0.00	0.00	0.00	0.00	-0.01	0.00	0.00	0.00	0.00	0.00	0.00
8	Electricity, gas, fuel oil, and other household fuels	0.00	0.02	0.01	-0.02	-0.01	0.03	0.00	-0.01	0.01	0.01	0.00	0.01
9	Housing	0.00	0.00	0.00	0.00	-0.01	-0.01	-0.01	-0.01	-0.01	-0.01	-0.01	-0.01
10	Food and beverages purchased for off-premises consumption	-0.01	0.00	0.00	-0.01	0.00	0.00	0.00	0.00	-0.01	-0.02	-0.02	-0.01
11	Other	-0.02	-0.06	-0.07	-0.03	-0.02	-0.07	-0.11	-0.09	-0.04	-0.03	-0.02	-0.05
12	Equals: PCE fixed-weight price index (percent change)	2.23	1.39	1.43	1.93	1.08	0.50	1.89	1.13	1.44	2.41	1.32	-0.37
13	Less: Weight effect (percentage points)	-0.17	-0.61	-0.43	-0.51	-0.17	-0.45	-0.49	-0.42	-0.70	-0.89	-0.30	0.42
14	Rent of shelter	-0.31	-0.31	-0.32	-0.35	-0.30	-0.34	-0.37	-0.40	-0.42	-0.44	-0.44	-0.42
15	Imputed rental of owner-occupied nonfarm housing	-0.24	-0.24	-0.25	-0.26	-0.23	-0.26	-0.28	-0.33	-0.33	-0.32	-0.33	-0.32
16	Rental of tenant-occupied nonfarm housing	-0.07	-0.07	-0.07	-0.09	-0.07	-0.08	-0.09	-0.08	-0.09	-0.12	-0.12	-0.10
17	Hotels and motels	0.00	0.00	0.00	0.00	0.00	0.00	0.00	-0.01	0.01	0.00	0.00	0.00
18	Gasoline and other motor fuel	-0.15	0.13	-0.14	-0.16	0.19	0.31	-0.20	0.11	0.08	-0.15	0.07	0.77
19	Electricity, gas, fuel oil, and other household fuels	0.16	0.07	0.04	-0.08	-0.04	-0.17	0.03	-0.04	-0.29	-0.02	0.04	0.01
20	Other	0.12	-0.50	-0.01	0.08	-0.02	-0.24	0.05	-0.08	-0.09	-0.28	0.03	0.07
21	Less: Scope effect - PCE price index items out-of-scope of the CPI (percentage points)	0.44	0.54	0.37	0.55	0.37	0.28	0.35	0.65	0.31	0.52	0.39	0.37
22	Physician services	0.03	0.03	0.03	0.00	0.01	-0.01	0.01	0.02	0.01	0.05	0.02	0.02
23	Hospital and nursing home services	0.17	0.29	0.26	0.12	0.28	-0.01	0.18	0.24	0.05	0.19	0.15	-0.06
24	Financial services furnished without payment	0.19	0.13	0.14	0.19	-0.05	0.08	0.09	0.18	0.04	0.18	0.14	0.15
25	Foreign travel by U.S. residents	0.06	0.02	-0.03	0.04	0.03	-0.01	-0.02	0.08	0.02	0.02	-0.01	0.02
26	Final consumption expenditures of nonprofit institutions serving households	-0.01	-0.01	-0.09	0.13	-0.03	0.23	-0.01	0.00	0.15	0.06	0.05	0.22
27	Other	-0.01	0.08	0.05	0.07	0.15	0.02	0.09	0.13	0.04	0.01	0.03	0.03
28	Plus: Scope effect - CPI items out-of-scope of the PCE price index (percentage points)	0.21	0.22	0.22	0.15	0.17	0.06	0.19	0.09	0.14	0.18	0.06	0.13

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29	Physician services	0.01	0.04	0.07	0.02	0.02	0.04	0.01	0.03	0.01	0.03	0.01	0.04
30	Hospital and nursing home services	0.05	0.10	0.07	0.07	0.09	0.02	0.13	0.06	0.11	0.11	0.05	0.07
31	Other	0.15	0.09	0.07	0.05	0.06	0.00	0.04	0.00	0.01	0.03	0.00	0.02
32	Less: Other effects (percentage points)	-0.08	0.70	-0.06	-0.60	-0.34	0.88	-0.05	-0.42	-0.12	0.52	0.11	-0.18
33	Seasonal adjustment	-0.17	0.73	0.04	-0.52	-0.19	0.87	-0.05	-0.42	-0.08	0.66	0.00	-0.12
34	Price effects	0.09	-0.02	-0.10	-0.09	-0.15	0.00	0.01	0.00	-0.04	-0.14	0.11	-0.06
35	Gasoline and other motor fuel	0.00	-0.04	-0.02	0.06	0.00	-0.04	-0.02	0.06	0.00	-0.04	-0.01	0.05
36	Air transportation	0.07	0.05	-0.04	-0.04	-0.10	0.02	0.11	-0.01	0.02	-0.08	0.21	0.00
37	Other	0.02	-0.03	-0.05	-0.10	-0.05	0.02	-0.08	-0.05	-0.05	-0.02	-0.09	-0.10
38	Other differences	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
39	Equals: CPI (percent change)	2.2	1.0	1.8	2.6	1.4	-0.1	2.3	1.4	2.1	2.4	1.2	-0.9

Legend / Footnotes:*CPI Consumer price index**PCE Personal consumption expenditures*